VECELLIO LEO A JR

Form 4

February 17, 2009

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

3235-0287 Number:

OMB APPROVAL

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Check this box

Form 5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(City)

(State)

(Zip)

(Print or Type Responses)

1. Name and Address of Reporting Person * VECELLIO LEO A JR			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
			NATURAL RESOURCE PARTNERS LP [NRP]			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	X Director 10% Owner Officer (give title Other (specification) below)		
101 SANSBURY'S WAY (Street) WEST PALM BEACH, FL 33411			02/14/2009	,		
			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
			Filed(Month/Day/Year)			

(City)	(State)	Table	e I - Non-D	Perivative	Secur	rities Acq	uired, Disposed of	f, or Beneficiall	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			d of (D)	Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Units (1)	02/14/2009		Code V	Amount 3,000	(A) or (D) A (1)	Price (2)	Reported Transaction(s) (Instr. 3 and 4) 23,000	D	
Common Units (1)	02/14/2009		D	3,000	D (1)	\$ 22.81 (2)	20,000	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)	Secu Acqu (A) o Disp (D)	urities uired or oosed of r. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Units (3)	<u>(4)</u>	02/14/2009		M		3,000	02/14/2009	02/14/2009	Common Units	3,000
Phantom Units (3)	(2)						02/13/2010	02/13/2010	Common Units	3,000
Phantom Units (3)	<u>(2)</u>						02/13/2011	02/13/2011	Common Units	3,000
Phantom Units (3)	(2) (5)						02/28/2012	02/28/2012	Common Units	3,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
·r·	Director	10% Owner	Officer	Other			
VECELLIO LEO A JR 101 SANSBURY'S WAY WEST PALM BEACH, FL 33411	X						

Signatures

Leo A. Vecellio,
Jr.

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The common units were deemed to have been purchased and sold on the date of vesting of the phantom units listed in Table II.
- (2) The phantom units will be paid in cash based on the average closing price of the common units for the 20 trading days immediately prior to the date of vesting.
- (3) The phantom units were granted to the reporting person under the Issuer's long-term incentive plan.

(4)

Reporting Owners 2

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Upon vesting, the phantom units were paid in cash on a one-for-one basis based on the average closing price of the common units for the 20 trading days immediately preceding the date of vesting.

(5) Award includes tandem distribution equivalent rights pursuant to which the quarterly distributions paid by the partnership on each unit will be accrued over the vesting period and paid on vesting.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.